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Choices, Values, and Frames Daniel Kahneman University of British Columbia  
Amos Tversky Stanford University

**ABSTRACT:** We discuss the cognitive and the psycho-physical determinants of choice in risky and risk-less contexts. The psychophysics of value induce risk aversion in the domain of gains and risk seeking in the domain of losses.

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Choices, Values and Frames is no casual read but is a first class exposition of the basics in this area of cognitive psychology. I read it from the perspective of a healthcare practitioner trying to understand more about why 'risk' judgements seem so variable and subjective.

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